

## **OLD WESTBURY COLLEGE FOUNDATION, INC.**

### **INVESTMENT POLICY & PROCEDURES**

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The Board of Trustees of the Old Westbury College Foundation, Inc. has assigned responsibility for the oversight and management of its investments to its Finance Committee, which is comprised of select members of the board itself. This committee reviews performance and makes recommendations on new and modified investment actions. Actual actions within the account are then executed by members of the College's Business and Finance staff.

As approved by the Board of Trustees in September 2002, all investments of the Foundation must fit the following criteria:

1. Be made only in funds with a 4- or 5-Star Morningstar rating
2. Be made in funds where the fund manager has been running the fund for at least three (3) years
3. Be made in funds with a minimum of \$1 billion under management

Further, no single fund should represent more than 25 percent of the value of the investment portfolio and the following weighting allocation guidelines should be followed:

<b>Equity:</b>	Maximum 75%	Minimum 55%	Target Allocation: 60%
<b>Fixed Income:</b>	Maximum 45%	Minimum 25%	Target Allocation: 40%